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Co-Counsel for Debtors and Debtors in Possession

# UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Chapter 11
Case No. 23-13359 (VFP)
(Jointly Administered)

APPLICATION FOR ORDER SHORTENING TIME FOR HEARING ON DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING AND ESTABLISHING PROCEDURES FOR THE COMPROMISE AND SETTLEMENT OF DE MINIMIS CLAIMS, (II) APPROVING THE FORM AND MANNER OF NOTICE OF SETTLEMENT, AND (III) GRANTING RELATED RELIEF

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The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at <a href="https://restructuring.ra.kroll.com/bbby">https://restructuring.ra.kroll.com/bbby</a>. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

TO THE HONORABLE VINCENT F. PAPALIA,

UNITED STATES BANKRUPTCY JUDGE:

The above-captioned debtors and debtors in possession (collectively, the "<u>Debtors</u>") by and through their undersigned counsel request that the time period to notice a hearing on the *Debtors' Motion for Entry of an Order (I) Authorizing and Establishing Procedures for the Compromise and Settlement of De Minimis Claims, (II) Approving the Form and Manner of the Notice of Settlement, and (III) Granting Related Relief (the "<u>Motion</u>"),<sup>2</sup> as required by Fed. R. Bankr. P. 2002 be shortened pursuant to Fed. R. Bankr. P. 9006(c)(1), and respectfully submit:* 

1. A shortened time hearing is requested because: The Debtors commenced these Chapter 11 Cases to implement an expedited process to maximize the value of the Debtors' estates for the benefit of all stakeholders. The Debtors have commenced an orderly and value-maximizing wind down of their business and intend to file a Chapter 11 plan shortly. In connection with their efforts to wind down their business, the Debtors have analyzed De Minimis Claims asserted against the Debtors and, if applicable, any related crossclaims held by the Debtors. Through the Motion, the Debtors propose to implement cost-effective and streamlined Settlement Procedures with respect to the compromise and settlement of the De Minimis Claims. The Debtors believe that implementing the Settlement Procedures as soon as possible will enable the Debtors to expeditiously resolve the De Minimis Claims and realize value for the Debtors' estates. Given that that the relief requested in the Motion is procedural, the Debtors do not believe that any parties will be prejudiced by the request to shorten time.

<sup>&</sup>lt;sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

- 2. <u>State the hearing dates requested</u>: The Debtors respectfully request that the Court hear the Motion on July 24, 2023 at 10:00 a.m. (E.T.), the date that the Debtors and parties in interest are scheduled to appear for the Court on other matters.
  - 3. Reduction of the time period is not prohibited under Fed. R. Bankr. P 9006(c)(1).

WHEREFORE, the Debtors respectfully request entry of the proposed order shortening time, in substantially the form submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: July 13, 2023

#### /s/ Michael D. Sirota

## **COLE SCHOTZ P.C.**

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